

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: STEARNS HOLDINGS, LLC et al.
Debtor

Case No. 19-12226
Reporting Period September 01, 2019 to September 30, 2019

Global Notes To Monthly Operating Report

On July 9, 2019 (the "Petition Date"), Stearns Holdings, LLC and its affiliated debtors, as debtors and debtors in possession (collectively, the "Debtors"), each commenced with this Court a voluntary case under chapter 11 of the United States Code (the "Bankruptcy Code"). The Debtors are authorized to continue operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

The Debtors are filing their consolidated monthly operating report (the "MOR") solely for purposes of complying with the monthly operating requirements applicable in the Debtors' chapter 11 cases. The MOR should not be relied upon by any persons for information relating to current or future financial conditions, events, or performance of any of the Debtors or their affiliates.

The following notes and statements of limitation should be referred to, and referenced, in connection with any review of the MOR:

- 1. Basis of Presentation** - For financial reporting purposes, the Debtors generally prepare consolidated financial statements, which include information for Stearns Holdings, LLC and its Debtor affiliates. The financial statements and information contained herein are unaudited and preliminary. The Debtors are maintaining their books and records in accordance with generally accepted accounting principles ("GAAP") and the information furnished in this MOR uses the Debtors' normal accrual method of accounting. In preparing the MOR, the Debtors relied on financial data derived from their books and records that was available at the time of preparation. Subsequent information or discovery may result in material changes to the MOR and errors or omissions may exist. Notwithstanding any such discovery, new information, and errors or omissions, the Debtors do not undertake any obligation or commitment to update the MOR. In preparing the MOR, the Debtors presented their investment in non-Debtor entities within the Members' Equity section of the attached Consolidated Balance Sheet for practical expedient purposes.
- 2. Reporting Period** - Unless otherwise noted herein, the MOR generally reflects the Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.
- 3. Accuracy** - The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors are not liable for and undertake no responsibility to indicate variations from securities laws or for any evaluations of the Debtors based on this financial information or any other information.
- 4. Payment of Prepetition Claims Pursuant to First Day Orders** - Within the first weeks of the commencement of the Debtors' chapter 11 cases, the Bankruptcy Court entered interim and final orders authorizing, but not directing, the Debtors to, among other things, pay certain prepetition (a) service fees and charges assessed by the Debtors' cash management banks; (b) obligations related to joint ventures and preferred partners; (c) insurance obligations; (d) surety bond program obligations; (e) employee wages, salaries, and related items, including independent contractor obligations; (f) critical vendors; and (g) taxes and assessments. Payments made on account of such claims following the commencement of these chapter 11 cases were paid pursuant to the authority granted to the Debtors by the Bankruptcy Court under the First-Day Orders.
- 5. Liabilities Subject to Compromise** - As of the date of this MOR, the process remains ongoing for reconciling pre-petition claims against the Debtors' estates. Accordingly, the amounts currently classified as liabilities subject to compromise (i.e., pre-petition liabilities) are estimates and are subject to future change and adjustment.
- 6. Reservation of Rights** - Given the complexity of the Debtors' businesses, inadvertent errors, omissions, or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation, or other statement in this MOR and reserve the right to amend or supplement this MOR if necessary, but shall be under no obligation to do so.

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Corporate Monthly Operating Report

Required Documents	Form Number	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1a	Yes	
Bank Account Balances	MOR-1b	Yes	
Summary of Post-petition Payments to Insiders	MOR-1c	Yes	
Consolidated Statement of Operations	MOR-2	Yes	
Consolidated Balance Sheet	MOR-3	Yes	
Status of Post-petition Taxes	MOR-4	Yes	
Schedule of Retained Restructuring Professional Fees	MOR-5	Yes	
Debtor Questionnaire	MOR-6	Yes	
Quarterly Fee Summary	N/A	Yes	

This MOR has been prepared solely for the purposes of complying with the monthly reporting requirements applicable in these chapter 11 cases and is in a format that the Debtors believe is acceptable to the United States Trustee. The financial information contained herein is limited in scope and covers a limited time period. Moreover, such information is preliminary and unaudited, and is not prepared in accordance with US GAAP.

I declare under penalty of perjury that this report and the attached documents are true and correct to the best of my knowledge and belief.

/S/ Stephen Smith
Signature

October 30, 2019
Date

Stephen Smith
Chief Financial Officer

October 30, 2019
Date

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Schedule of Cash Receipts and Disbursements (\$)

Case No.	Debtor Entity Name:	Net Receipts ⁽¹⁾	Net Disbursements ⁽²⁾
19-12225	PROTOS ACQUISITION LLC	-	-
19-12226	STEARNS HOLDINGS, LLC	-	2,403,722.93
19-12227	BSNAP, LLC	-	-
19-12228	PRIVATE MORTGAGE ADVISORS, LLC	45,036.03	146,836.84
19-12229	STEARNS LENDING, LLC ⁽³⁾	205,181,825.87	190,301,066.44
19-12230	STEARNS CO-ISSUER INC.	-	-
19-12231	STEARNS VENTURES, LLC	41.20	-
Total:		205,226,903.10	192,851,626.21

Summary of Debtor-In-Possession (DIP) Financing

Period Covered	Receipts	Disbursements
July 09, 2019 through July 31, 2019	82,553,987.00	29,391,532.84
August 01, 2019 through August 31, 2019	123,409,383.55	44,086,227.25
September 01, 2019 through September 30, 2019	117,056,381.47	43,247,554.04
Total:	323,019,752.02	116,725,314.13

Reporting Period September 01, 2019 to September 30, 2019 Detail

Company	Description	Receipts	Disbursements
Nomura	Lending warehouse facility activity; trading related activity	13,649,906.08	11,670,007.82
Barclays	Lending warehouse facility activity; trading related activity	103,406,475.39	31,284,435.10
Blackstone	DIP financing; operational needs	-	293,111.12
Total:		117,056,381.47	43,247,554.04

Notes:

- (1) The Net Receipts exclude intercompany transactions between the Debtors and non-Debtors.
- (2) The Net Disbursements exclude intercompany transactions between the Debtors and non-Debtors.
- (3) Receipts and disbursements associated with DIP financing monies (as shown in the tables above) are reflected within Stearns Lending, LLC

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Bank Account Balances (\$)⁽¹⁾

Depository Institution	Account Name	Description	Last 4	Month End Balance
Western Alliance Bank	PMA 203K Trust - x2949	Custodial	2949	-
Western Alliance Bank	PMA Impounds - x6609	Custodial	6609	44,111.62
City National Bank	SL Servicing LLC	Custodial	2922	1,189,423.54
City National Bank	SL Servicing LLC	Custodial	2973	3,905,293.69
City National Bank	SL Servicing LLC	Custodial	9696	300.00
City National Bank	SL Servicing LLC	Custodial	2030	(100.00)
City National Bank	Stearns Lending LLC, Trust	Custodial	3121	49,725.46
City National Bank	STEARNS FNMA Homestyle, Trust	Custodial	3462	1,282,501.19
City National Bank	Stearns Lending, LLC GNMA, Trust	Custodial	0059	955,692.00
City National Bank	Stearns Lending LLC Impound, trust	Custodial	0040	2,392,202.37
City National Bank	Stearns Lending LLC	Custodial	4999	4,146,667.94
City National Bank	Stearns Lending LLC	Custodial	6145	1.00
City National Bank	Stearns Lending LLC	Custodial	6137	1.00
City National Bank	SL Servicing, Inc.	Custodial	2930	2,760,074.30
City National Bank	Stearns GMNA 203K Trust	Custodial	4917	(47.76)
City National Bank	Stearns Lending LLC	Custodial	4879	42,168.84
City National Bank	Stearns Lending LLC	Custodial	5014	22,865.08
Wells Fargo	Stearns Oregon Trust	Custodial	6725	54,873.96
Wells Fargo	Stearns GMNA 203K Oregon Trust	Custodial	2211	23,012.19
Nexbank	Stearns Lending, LLC Trustee of P&I Custodial Account or P&I Disbursement Account for Various GNMA MBS Pools or Loan Packages	Custodial	8958	-
Nexbank	GNMA I MBS P&I	Custodial	8966	-
Nexbank	GNMA II MBS Custodial	Custodial	8974	3,776,906.96
Nexbank	GNMA I T&I Buydown Account	Custodial	1721	-

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Depository Institution	Account Name	Description	Last 4	Month End Balance
Nexbank	GNMA II T&I Buydown Account	Custodial	1739	6,306.51
Nexbank	FNMA P&I Bailee	Custodial	9006	142,473.74
Nexbank	INV 04420	Custodial	9873	45,510.81
Nexbank	INV 04320	Custodial	9881	2,552,608.41
Nexbank	INV 40320	Custodial	9899	10,092,008.66
Nexbank	FNMA P&I	Custodial	8982	-
Nexbank	FNMA P&I Bailee	Custodial	8990	-
Nexbank	EverBank P&I Custodial	Custodial	3473	378,593.97
Nexbank	EverBank T&I Custodial	Custodial	3750	541,794.73
Nexbank	Citibank - P&I Payment Custodial Account	Custodial	4469	171,882.24
Nexbank	Citibank - P&I Payment Custodial Account	Custodial	4477	88,060.90
Nexbank	Stearns Ventures P&I Custodial Account	Custodial	4162	80,653.95
Nexbank	Stearns Ventures T&I Custodial Account	Custodial	4170	288,978.20
Nexbank	Checking	Custodial	*639	744,802.24
Nexbank	Checking	Custodial	*647	142,991.90
Wells Fargo	Stearns Lending Pledge	Restricted	3511	285.03
Texas Capital Bank	Reserve Account	Restricted	3284	125.17
EverBank	Stearns Lending Inc. Reserve	Restricted	3770	0.03
Bank of America	Stearns Lending OU Account	WH/partially Restricted	0784	-
Wells Fargo	Private Mortgage Advisors Pledge	Restricted	9285	-
Western Alliance Bank	Private Mortgage Advisors Pledge	Restricted	2640	75,136.97
City National Bank	Stearns Holdings, Inc	Operating	3004	62,993.89
City National Bank	Broker Commissions Account	Operating	8137	-

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Depository Institution	Account Name	Description	Last 4	Month End Balance
City National Bank	Stearns General/Operating	Operating	6193	24,911,672.59
City National Bank	Stearns Payroll	Payroll	6185	136,956.64
City National Bank	Stearns Lending Merchant	Operating	4887	621,625.78
City National Bank	Stearns Lending LLC	Operating	1076	100.00
Wells Fargo	Stearns Lending Collection	WH	3503	-
Deutsche Bank National Trust Company	Warehouse Account	WH	-001	2,825,246.67
Deutsche Bank National Trust Company	Warehouse Account	WH	-001	-
EverBank	Stearns Lending LLC	WH	2323	-
EverBank	Stearns Lending Inc. Inbound	WH	2315	-
Texas Capital Bank	Stearns Lending Inc. Remittance Account	WH	5364	-
Texas Capital Bank	Repayment Account	WH	5380	-
Texas Capital Bank	Stearns Lending LLC	WH	5372	-
Wells Fargo	Stearns Lending Clearing	WH	3495	2,983.22
Wells Fargo	Greenpath Reserve	Operating	9873	50,000.00
Western Alliance Bank	Greenpath Reserve	Operating	6714	-
City National Bank	Stearns Ventures, Inc.	Operating	3047	7,937,500.00
City National Bank	BSN General/Operating	Operating	8015	594.36
Western Alliance Bank	Private Mortgage Advisors Bancontrol	WH	2616	50,000.00
Western Alliance Bank	Private Mortgage Advisors Settlement	WH	2467	-
Western Alliance Bank	Private Mortgage Advisors Operating ⁽²⁾	Operating	6369	1,209,388.09
Wells Fargo	Private Mortgage Advisors Haircut	WH	9277	49,826.90
Wells Fargo	Stearns Cash Collateral Account Corporate Card	Restricted	1088	78,750.00
Western Alliance Bank	SL Fannie CarveOut x3856 ⁽³⁾	Custodial	3856	1,000,876.95

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Bank Account Balances (\$)⁽¹⁾

Depository Institution	Account Name	Description	Last 4	Month End Balance
Western Alliance Bank	SL Utility Deposit x2535	Restricted	2535	100,063.85
Western Alliance Bank	SL Bidder Deposit Account x1211 ⁽⁴⁾	Restricted	1211	6,005,004.79
Bank of America	Protos Account	For Protos	1677	-

Notes:

- (1) Due to volume, bank account reconciliations and related materials are available to the United States Trustee upon request.
- (2) As of the date hereof, the Debtors maintained less than \$250k in the Private Mortgage Advisors operating bank account (x6369) at Western Alliance Bank.
- (3) This account is a custodial account and holds collateral of Fannie Mae. As of the date hereof, this money has been moved to the City National Bank custodial account ending in 6145.
- (4) The money in the bidder deposit account is not the debtors' funds. The money in the bidder deposit account is expected to leave the account on or before the effective date of the plan of reorganization.

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Summary of Post-Petition Insider Payments (\$) ⁽¹⁾

Name	Type of Payment	Amount Paid	Cumulative Amount Paid ⁽²⁾
Trimavin	Affiliate Company	97,845.00	97,845.00
Triverify	Affiliate Company	61,990.50	106,829.00
UHS AMERICA	Affiliate Company	88,813.29	88,813.29
Allyson Knudsen	Compensation	26,190.86	52,381.72
Chris Mitchell	Board of Directors	12,500.00	25,000.00
David Schneider	Compensation	43,382.85	86,765.69
Equity Healthcare	Blackstone Portfolio Company	-	6,705.00
Glenn Stearns	Board of Directors	83,333.00	166,666.00
John Dutra	Compensation	15,969.90	49,372.09
Michael Iorio	Compensation	-	13,847.93
Mphasis	Blackstone Portfolio Company	405,042.11	653,367.16
Optiv Security	Blackstone Portfolio Company	112,452.45	241,765.84
Radha Thompson	Compensation	25,374.73	50,749.46
Steve Smith	Compensation	37,033.76	74,067.52
Tamara Jetton	Compensation	17,334.91	34,669.82
Terry McCoy	Compensation	26,152.72	52,305.44
Todd Bergwall	Compensation	24,351.30	48,702.60
William H. Cary	Board of Directors	20,833.00	41,831.20
Daniel Klein	Compensation	9,569.34	18,454.18
Thanh Yen Le	Compensation	24,517.98	51,065.44
Hunter Nelson	Compensation	5,254.58	10,799.72
Michael Nguyen	Compensation	7,144.90	14,289.79
Total:		1,145,087.18	1,986,293.89

Notes:

- (1) Payments to Affiliate Companies and Blackstone Portfolio Companies are payments to Stearns' vendors. Blackstone Portfolio Companies are affiliates via common Blackstone ownership or control. Compensation is related to salary, benefits, and taxes paid to Officers and Directors, or on behalf of Officers and Directors, by Stearns, or paid to employees of Stearns who are also relatives of current or former Officers or Directors. Board of Directors relates to scheduled payments and expense reimbursements to Stearns' board members.
- (2) Cumulative amount paid since August 1, 2019.

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Consolidated Statement Of Operations ^{(1), (2)}

	Current Month	Cumulative Filing to Date
Mortgage Origination and Gain (Loss on Sales)	25,254,030.11	93,889,682.50
Loan Servicing Revenue, Net	(560,623.50)	(2,690,565.01)
Net Interest Income (Loss)	(639,317.34)	(2,503,057.29)
Income from Unconsolidated Joint Ventures	2,084,762.61	7,181,886.49
Other Income	1,060,202.22	2,591,455.78
Revenues	27,199,054.10	98,469,402.47
Personnel Expense	15,009,163.51	43,585,254.27
Broker Compensation	9,264,547.33	27,868,334.33
Other Origination Costs	1,125,940.99	2,928,570.58
General & Administrative Expense	4,728,571.07	13,001,756.09
Expenses	30,128,222.90	87,383,915.27
Income (Loss) Before Taxes	(2,929,168.80)	11,085,487.20
Minority Interest	-	-
Income Tax Provision	-	-
Reorganization items, net	6,423,808.66	33,363,154.83
Net Income (Loss)	(9,352,977.46)	(22,277,667.63)

Notes:

- (1) The financial statements and supplemental information contained herein are limited in scope and cover a limited time period. Moreover, such information is preliminary, unaudited, and subject to change.
- (2) The financial position and results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and as a result, may not reflect the consolidated financial position and results of operations of the Debtors in the future.

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Consolidated Balance Sheet ⁽¹⁾

	Book Value as of Month End
ASSETS	
Cash and Cash Equivalents	36,863,411.31
Restricted Cash Assets	2,802,528.19
Loans Held for Sale	1,385,154,873.86
Mortgage Servicing Rights	12,605,337.52
Interest Rate Lock Commitments - Assets	15,148,635.96
Investment in Joint Ventures	47,316,695.34
Other Assets	136,307,184.60
Total Assets	1,636,198,666.78
LIABILITIES	
Repurchase Agreement Facilities	1,281,297,497.65
Accounts Payable and Accrued Liabilities	65,839,676.98
Interest Rate Lock Commitments - Liabilities	2,021,745.20
Cash Flow DIP Facility	15,000,000.00
Other Liabilities	26,712,306.05
Liabilities Subject to Compromise	208,972,753.70
Total Liabilities	1,599,843,979.58
MEMBERS' EQUITY	
Members' Equity	20,673,650.92
Retained Earnings	15,681,036.28
Total Members' Equity	36,354,687.20
Total Liabilities and Members' Equity	1,636,198,666.78

Notes:

(1) The financial statements and supplemental information contained herein are limited in scope and cover a limited time period. Moreover, such information is preliminary, unaudited, and subject to change.

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Status of Post-Petition Taxes

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Withholding	-	1,646,965.95	1,646,965.95	-
FICA-Employee	-	656,507.21	656,507.21	-
FICA-Employer	-	639,882.40	639,882.40	-
Unemployment	-	1,181.28	1,181.28	-
Income	-	-	-	-
Other:	-	-	-	-
Total Federal Taxes	-	2,944,536.84	2,944,536.84	-
State and Local				
Withholding	-	401,112.57	401,112.57	-
Sales & Use	-	-	-	-
Excise	-	-	-	-
Unemployment	-	19,324.25	19,324.25	-
Real Property	-	-	-	-
Personal Property	-	-	-	-
Other: State Medical Leave Insurance	-	398.14	398.14	-
Other: State Disability/Medical & Family Leave/Unemployment Insurance	-	22,611.20	22,611.20	-
Other: Workers' Benefit Fund Assessment	-	89.50	89.50	-
Other: Transit Tax	-	232.42	232.42	-
Local Income Tax Withholding	-	7,060.88	7,060.88	-
Total State and Local	-	450,828.96	450,828.96	-
Total Taxes	-	2,951,597.72	2,951,597.72	-

Summary of Unpaid Post-Petition Debts

Number of Days Past Due

	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable	1,055,543.23	29,560.52	401.13	206.22	-	1,085,711.10
Wages Payable	-	-	22,223.70	-	-	22,223.70
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Total Post-petition Debts	1,055,543.23	29,560.52	22,624.83	206.22	-	1,107,934.80

Notes:

Payroll and the associated taxes are transferred into the Stearns' payroll account which is subsequently debited by ADP. Considering payroll taxes left the debtors' control they are considered paid as incurred. Quarterly deposit reports are provided by ADP to confirm the proper transference of the monies from Stearns to the proper taxing authorities, both State and Federal. The third quarter deposit report reflected full and complete payment of all taxes for the third quarter.

The Debtors maintain that all taxes are paid as incurred. To the extent that an accrual would happen, the tax receivable (asset) or payable (liability) would be captured within the "Other" category in the appropriate asset or liability section on the balance sheet.

Unpaid post-petition debts due to insiders are classified as "current" in the aggregate amount of \$220,803.07 for the period of this MOR. These unpaid post-petition debts are captured in accounts payable as they are associated with payments to vendors. Additionally, due to the lack of payment terms for every vendor a 30 day assumption was applied to each invoice in an effort to separate into the respective buckets.

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Schedule Of Retained Restructuring Professional Fees (\$)

Name	Amount Paid During the Reporting Period	Cumulative⁽¹⁾
<i>Estate Professionals</i>		
Alvarez & Marsal	572,410	572,410
PJT Partners LP ⁽²⁾	-	-
Prime Clerk LLC	1,529	1,529
Skadden, Arps, Slate, Meagher & Flom LLP ⁽³⁾	1,463,483	1,463,483
PricewaterhouseCoopers	-	-
Ernst & Young	-	-
<i>Total Estate Professionals</i>	2,037,422	2,037,422

Notes:

- (1) No payments to retained professionals were made from July 09, 2019 to August 31, 2019.
(2) PJT Partners LP applied their Pre-Petition Fee Credit to their July Invoice. Refer to DOC 276 for details.
(3) Skadden's amount payable for the period was \$1,795,689.68, less the applied retainer balance of \$332,207.00, related to their July invoice.

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Debtor Questionnaire

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets	Yes	No	Comments
Have any assets been sold or transferred outside the normal course of business this reporting period?		X	
Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X	
Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X	
Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X	
Is the Debtor delinquent in paying any insurance premium payment?		X	
Have any payments been made on pre-petition liabilities this reporting period?	X		Payments have been made on items covered by the First-Day Orders.
Are any post petition receivables (accounts, notes or loans) due from related parties?	X		Receivables are associated with intercompany balances related to shared service contracts that have not been settled as of the date of this MOR. Additionally, lines of credit extended to BKCO, Certainty and Citywide are notes from related parties.
Are any post petition payroll taxes past due?		X	
Are any post petition State or Federal income taxes past due?		X	
Are any post petition real estate taxes past due?		X	
Are any other post petition taxes past due?		X	
Have any pre-petition taxes been paid during this reporting period?	X		Tax payments that have been made relate to personal property taxes. Authority for these payments is pursuant to the first day tax order and discussed in the corresponding motion.
Are any amounts owed to post petition creditors delinquent?		X	
Are any wage payments past due?	X		Past due wage payments are associated with employee volume incentives that are in excess of the \$13,650 cap.

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Have any post petition loans been received by the Debtor from any party?	X		DIP financing from Barclays, Nomura, and Blackstone.
Is the Debtor delinquent in paying any U.S. Trustee fees?		X	
Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X	
Have the owners or shareholders received any compensation outside of the normal course of business?		X	

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: STEARNS HOLDINGS, LLC et al.

Case No. 19-12226

QUARTERLY FEE SUMMARY

Case No.	Debtor Entity Name:	Cumulative Net Disbursements ⁽¹⁾	Q3 Debtor Fee Calculation
19-12225	PROTOS ACQUISITION LLC	-	325.00
19-12226	STEARNS HOLDINGS, LLC	3,617,930.25	36,179.30
19-12227	BSNAP, LLC	-	325.00
19-12228	PRIVATE MORTGAGE ADVISORS, LLC	861,166.47	4,875.00
19-12229	STEARNS LENDING, LLC	439,323,451.79	250,000.00
19-12230	STEARNS CO-ISSUER INC.	-	325.00
19-12231	STEARNS VENTURES, LLC	20,040.00	650.00
Total:		\$ 443,822,588.51	\$ 292,679.30

Notes:

- (1) Cumulative for calendar quarter three - July (starting July 09, 2019), August, and September. Fee estimate accurate for disbursements through September 30, 2019.